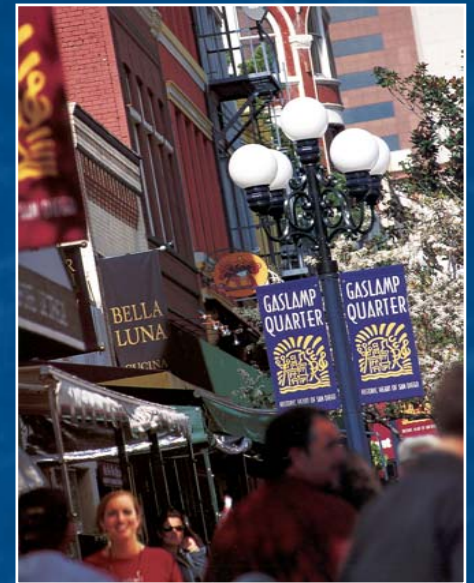
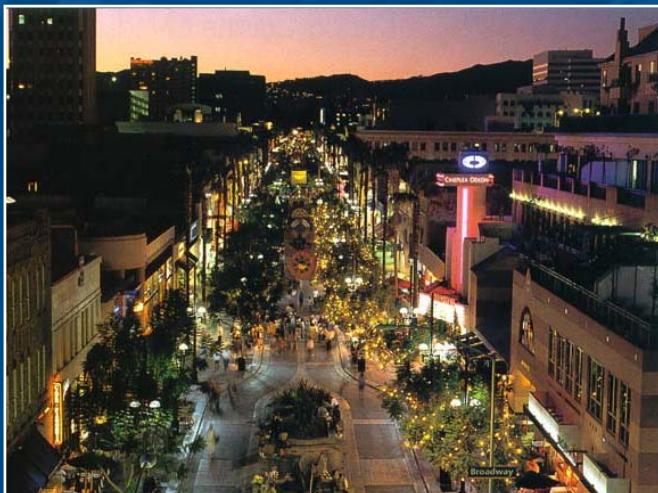




[www.cimgroup.com](http://www.cimgroup.com)



## *CIM Group.....Investing in Urban Communities*





## OVERVIEW - CIM Urban Real Estate Fund, L.P. (the Fund)

- **\$ 676 million in equity capital:**
  - Fully discretionary capital provided by CalPERS & CalSTRS.
- **Invest in urban and infill development and redevelopment opportunities:**
  - Major metropolitan markets / up and coming submarkets.
- **Relationship-oriented partner:**
  - Focus on public-private opportunities with strong local support.
  - Repeat investments with quality sponsors.
  - Understand complexities of obtaining approvals and development.
  - Urban Districts.
  - Smaller “main street” districts within towns or suburban cities; and
    - Focus on markets with pent-up and growing demand and high barriers to entry.
    - Capture value and mitigate risk by investing in multiple complementary investments.



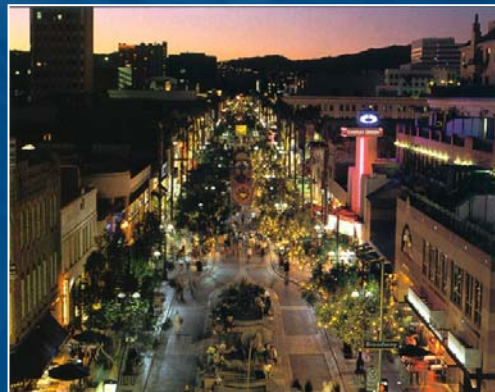
HOUSING  
PRODUCTION



NEW  
NEIGHBORHOODS



ECONOMIC  
DEVELOPMENT



# Urban Housing / Community Retail

Los Angeles    San Jose    Sacramento    Anaheim

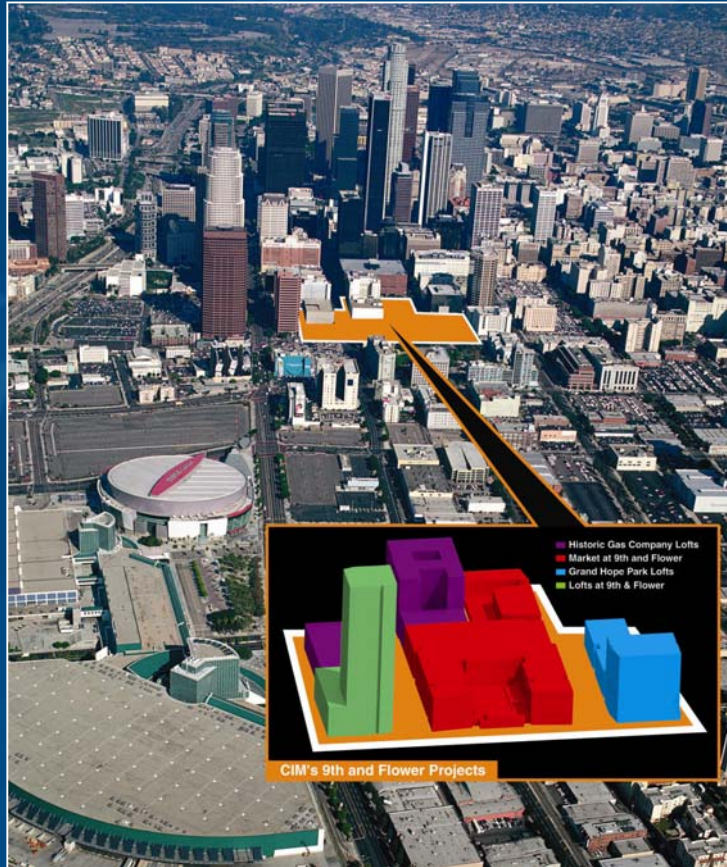
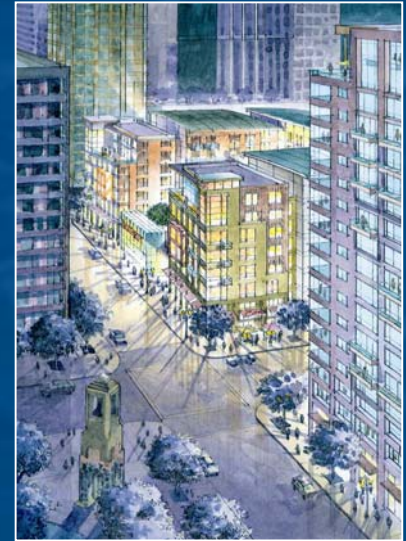
	000's
<b><i>Total Committed Capital</i></b>	<b>\$ 831,489</b>
<i>CIM Fund</i>	<b>\$ 275,869</b>
<i>Co-sponsor/investors</i>	<b>\$ 19,420</b>
<i>Lenders</i>	<b>\$ 447,900</b>
<i>Agency Participation</i>	<b>\$ 88,300</b>
<i>Condos</i>	<b>1,355</b>
<i>Rentals</i>	<b>1,773</b>
<i>Retail</i>	<b>432,973</b>
<i>Office</i>	<b>105,834</b>
<i>Bldg Area</i>	<b>4,273,282</b>



# Urban Housing / Community Retail

## Downtown Los Angeles

*Housing*    1500 du's  
*Retail*     157,000 sf.  
*Office*      312,834 sf.







**METRO CENTER**  
(655 SOUTH HOPE)

**GAS COMPANY LOFTS**  
(810 S FLOWER)

**8TH AND HOPE**  
(801 S HOPE)

**CHASE PLAZA**  
(801 S GRAND)



**FLOWER PARKING**  
(833 S FLOWER)

**THE LOFTS AT 9TH AND FLOWER**  
(845 S FLOWER)

**THE MARKET AT 9TH AND FLOWER**  
(613-655 9TH STREET)

**GRAND HOPE PARK LOFTS**  
(830 S HOPE)



**GRAND AVENUE LOFTS**  
(1100 GRAND & 1105 S OLIVE)

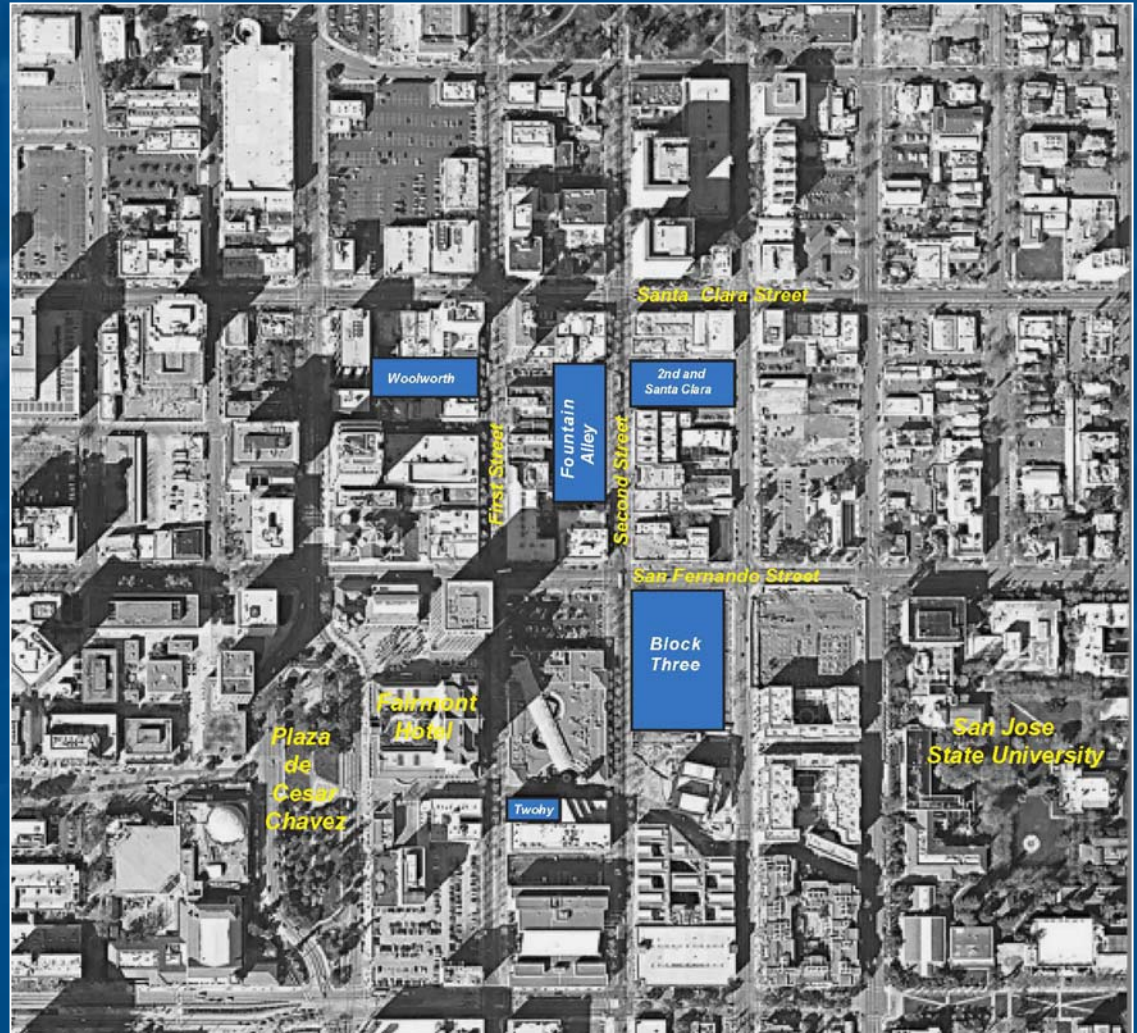
**FLOWER STREET LOFTS**  
(1140 S FLOWER)



# Urban Housing / Community Retail

## Downtown San Jose

*Housing*     459 du's  
*Retail*     124,525 sf.



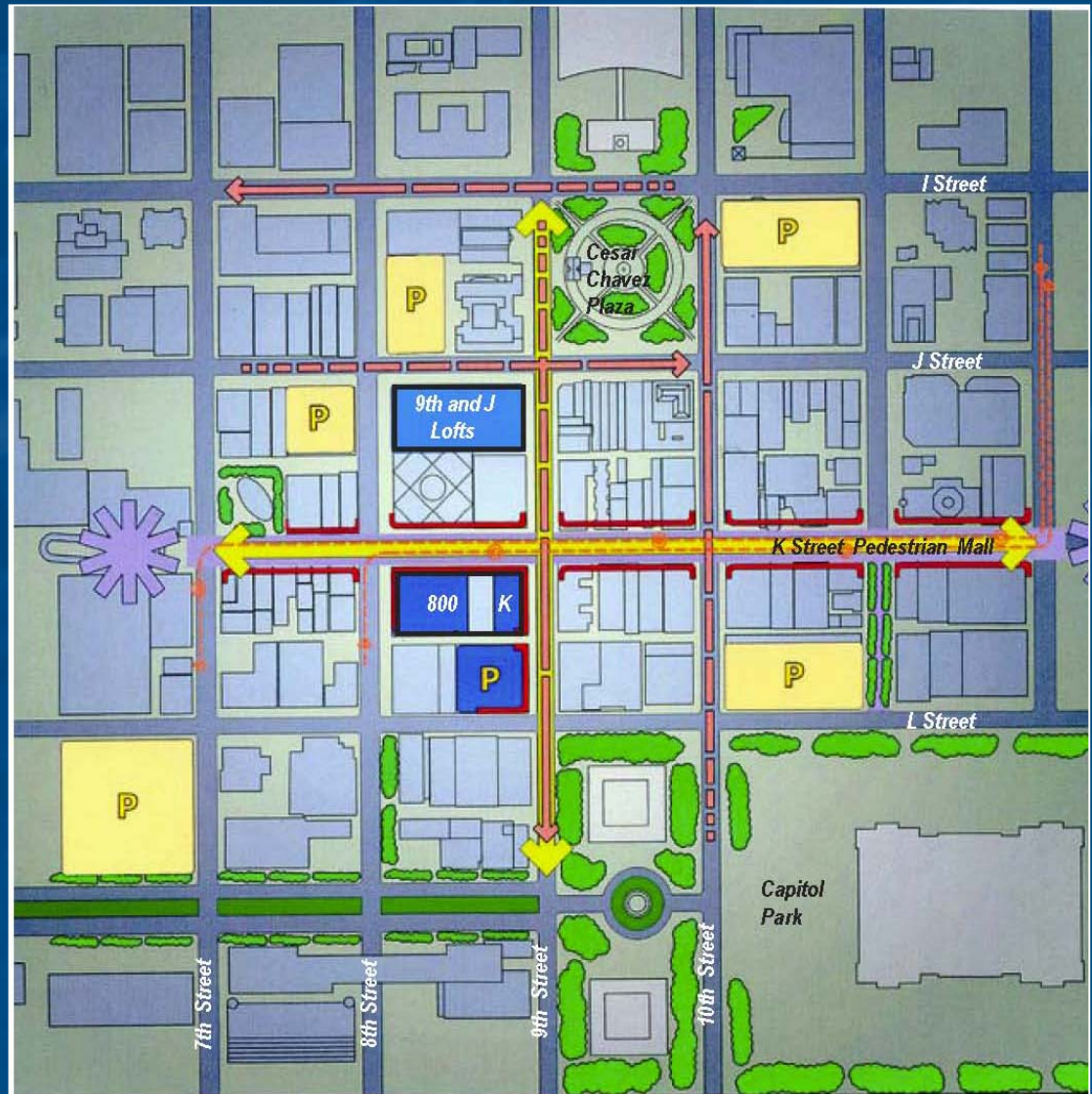




# Downtown Sacramento

**Housing 500 du's**

**Retail 91,000 sf.**

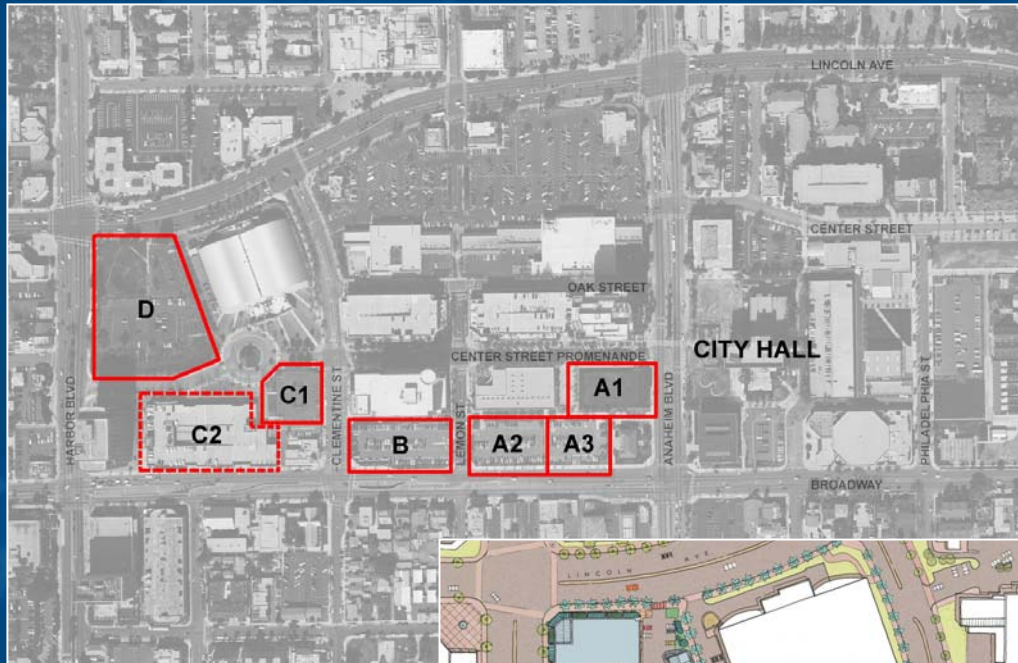




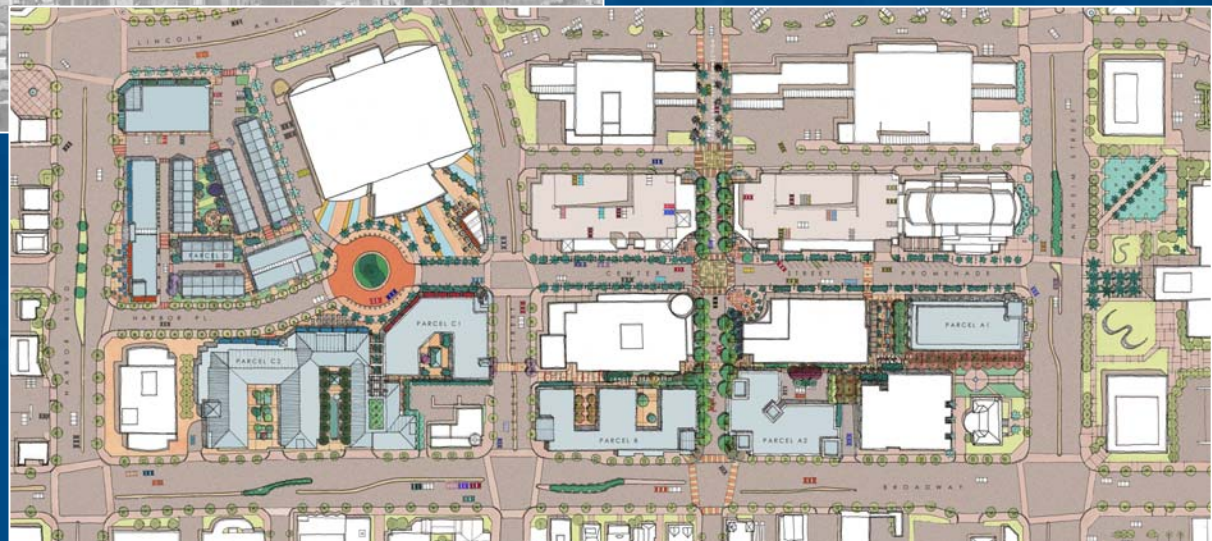




# Mixed Use Town Center Downtown Anaheim



**Housing** 597 du's  
**Retail** 59,00 sf.





# Mixed Use Town Center

## Downtown Anaheim



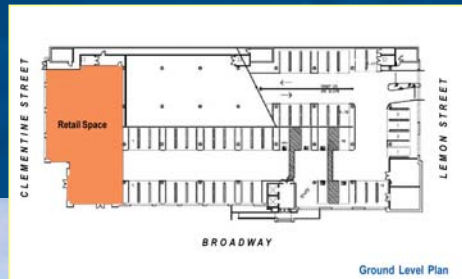
Parcel A1



Parcel A2



Parcel B



Parcel D



## **The urban building product is becoming “mainstream”**

- Community acceptance
- Market acceptance
- Investor / lender acceptance
- Intrinsic value of urban mixed real estate
- Fewer barriers to entry

## **Urban redevelopment is a public/private development process that works if....**

- Parties are transactive
- Interests aligned
- The “agency” can represent and arrange community benefits

## **Equity funds can be an essential partner**

- Reduce Loan to Cost / Value
- Eliminate financial contingencies
- Leverage public and private partnerships
- Attract retail tenants
- Permit opportunistic or timely market entry

## **Potential constraints**

- Limited resources or consensus to use public financing mechanisms
- Barriers to entry
- High development costs eliminate many good locations and markets





# CIM

GROUP

***LUNCH TIME!***

**CALIFORNIA BALLROOM  
2<sup>ND</sup> LEVEL**

**12:15 p.m. – 1:30 p.m.**